

Department of Finance		Fund: 0393a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1
		Renumbered From:
<u>Legal Title</u> Job Creation Investment Fund		
<u>Legal Citation/ Authority</u> Chapter 270, Statutes of 1997, Section 19 Government Code section 15365.50		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds		<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds
<u>Purpose</u> Allocation funds to be used for job creation activities that will provide employment for recipients of aid. It is the intent of the Legislature in enacting this chapter to begin to link economic development activities to welfare reform for the purpose of job creation. The initial year of the program provided for in this chapter shall be focused on providing local communities with seed money to maximize and target effective job creation models throughout the state in order to assist in securing new private, unsubsidized employment for up to 500,000 persons receiving CALWORKSs benefits.		
<u>Administering Agency/Organization Code</u> Trade and Commerce Agency/ Org 2920		
<u>Major Revenue Source</u> General Fund transfer in the Budget Act		
<u>Disposition of Funds (upon abolishment)</u> Pursuant to Government Code section 16346, absent language that identifies a successor fund, any balance remaining in this fund upon abolishment shall be transferred to the General fund.		
<u>Appropriation Authority</u> This fund is continuously appropriated.		
<u>State Appropriations Limit</u> Always Excluded - The major revenue source is transferred from another fund which has already been counted or will be counted in an included fund, the General Fund, and should not be double counted. (Refer to 2920-112-0001, Budget Act of 1997)		
<u>Comments/ Historical Information</u> The Job Creation Investment Fund is repealed by the terms of Government Code section 15365.59, effective January 1, 2003.		